



**भारतीय प्रतिभूति
और विनियम बोर्ड**
**Securities and Exchange
Board of India**

SECURITIES AND EXCHANGE BOARD OF INDIA

**SEBI BHAVAN, Plot No.C4-A, G-Block,
Bandra Kurla Complex, MUMBAI - 400 051**

CERTIFICATE No. 4521 of 2022

Certificate under Section 28A of the Securities and Exchange Board of India Act, 1992 read with Section 222 of the Income-tax Act, 1961

Jigar Praful Ghogari (PAN: ASFPG8598L) Room No-6, 3 rd Floor, House No-140K, Madhavi Thakarsi Building, Cavel Cross Lane No-7, Kalbadevi Road, Mumbai-400002	Kiran Bhiku Bhanaes (PAN: AQUPB0853G) Flat No.-16/A, New Bhatia Mahajan Wadi, Ground Floor, Dr. MB Velkar Street, Kalbadevi, Mumbai-400002
Janak Chimanlal Dave (PAN: AEPPD9110D) 140/L, Cavel Cross Lane No.-7, 4 th Floor, Kalbadevi Road, Mumbai-400002	Dilipkumar Pukhraj Jain (PAN: AACPJ5643C) Flat No-13, 4 th Floor, Prem Sagar Bldg, Nesbit Road, Mazgaon, Mumbai-400010
Bhupesh Harischandra Rathod (PAN: AACPR3785K) Flat No-1, 1 st Floor, A Wing, Labh Niwas, 4 th Khetwadi, Nanubhai Desai Road, Mumbai- 400004	Kishan Balaram Shigvan (PAN: BAWPS1264D) 159/6, Manik House, Room No-5, Dr Viegas Street, Mumbai-400002
Kiran Madhusudan Sheth (PAN: ALJPS1874Q) 113/115, 3 rd Floor, Above Ratanlal Barfiwala Shop, Bhuleshwar Rd, Mumbai-400002	Shree Shagun Financial Services (PAN: ABTFS0353F) 1 st Floor, Flat No. 16, 196A, Tara House, Dr. Viegas Street X, Lane No. 8, Chira Bazar, Mumbai-400002
Jatin Shah (PAN: AACPS6128D) 295/A, Sumitra Building, Bhimani Street, CR King Circle, Matunga, Mumbai-400019	Bhavesh Pabari (PAN: AKGPP8679N) 196/A, Tara House, First Floor, Flat No. 16, Dr. Viegas Street, Cavel Cross Lane No. 8, Chira Bazar, Mumbai-400002
Hemant Sheth (PAN: ANOPS8607E) 115/117, Bhuleshwar Road, 2 nd Floor, Near Kabutarikhana, Mumbai-400002	Prem Parikh (PAN: ALHPP3489N) Flat No. 1, 140/K, Cavel Cross Lane No. 7, 1 st Floor, Kalbadevi Road, Mumbai-400002
Ankit Sanchaniya (PAN: BLNPS3316L) Flat No-9, B Wing, Zainab Baug, Bharucha Rd, Dahisar (E), Mumbai-400068	Jinal Apurval Rawal (PAN: ATHPR5041C) Room No 201, 2 nd Floor, Rajyog Building, 1 st Carpenter Street, Nenu Bhai Desai Rd, Mumbai-400004

**NOTICE OF DEMAND UNDER RULE 2 OF THE SECOND SCHEDULE TO THE
INCOME-TAX ACT, 1961 READ WITH SECTION 28A OF THE SECURITIES AND
EXCHANGE BOARD OF INDIA ACT, 1992**

1. This is to certify that a sum of Rs. 5,67,85,432.79/- (Rupees Five Crore Sixty Seven Lakh Eighty Five Thousand Four Hundred Thirty Two and Seventy Nine Paise Only) along with

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुरला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051
दूरभाष : 2644 9950 / 4045 9950 (आई.बी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in





अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum as detailed below is due to SEBI from you:

Description of Dues	Amount (in Rupees)
Amount directed to be disgorged by WTM Order No. WTM/GM/EFD/22/2020-21 dated 31/07/2020	2,69,93,016.79
Interest from 17/12/2012 to 25/02/2022 @ 12% p.a.	2,97,91,416
Recovery Cost	1,000
Total	5,67,85,432.79

2. You are hereby directed to pay the above sum of Rs. 5,67,85,432.79/- (Rupees Five Crore Sixty Seven Lakh Eighty Five Thousand Four Hundred Thirty Two and Seventy Nine Paise Only) along with further interest, all costs, charges and expenses within 15 (Fifteen) days of the receipt of this Notice (DD shall be drawn in favour of the "SEBI Recovery Proceeds" account payable at Mumbai (or) EFT/NEFT/RTGS to A/c No. SEBIRRDDSG4521 of ICICI Bank, IFSC code - ICIC0000106) failing which the recovery shall be made in accordance with the provisions of Section 28A of the Securities and Exchange Board of India Act, 1992 read with Sections 220 to 227, 228A, 229 and 232 of the Income-tax Act, 1961 and the Second Schedule to the said Act and the rules made thereunder.

3. In the event of non-payment of the dues as above, SEBI shall recover the money by one or more of the following modes, namely:-

- attachment and sale of your movable property;
- attachment of your bank accounts;
- attachment and sale of your immovable property;
- arrest and detention in prison;
- appointing a receiver for the management of your movable and immovable properties.

4. Further, as per Explanation 1 to section 28A of the SEBI Act, any direct or indirect transfer of your property or monies held in bank accounts to your spouse or minor child or son's wife or son's minor child, otherwise than for adequate consideration, on or after 31/07/2020 shall be deemed to be your property or money for the purpose of recovery.





अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

5. You are also advised to take note that upon service of this notice, you are not competent to mortgage, charge, lease or otherwise deal with any property belonging to you except with the permission of the Recovery Officer and any such transfer shall be deemed void as per rule 16 of the Second Schedule to the Income-tax Act, 1961 read with section 28A of the SEBI Act.

6. Any confirmation of e-payment(s) made (in the format as given in table below) should be forwarded to "The Recovery Officer, Recovery Division 1, Securities and Exchange Board of India, SEBI Bhavan II, Plot no. C-7, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051" or sent by email to jaip@sebi.gov.in / amit@sebi.gov.in Tel. no. 022-26449865

Case Name and Recovery Certificate Number:	
Name of Payer:	
Date of Payment:	
Amount Paid:	
Transaction No.:	
Bank Details (Bank Name, Branch Name, IFSC Code and Account No.) from which payment is made:	

Note: In the absence of confirmation of e-payment as per the above format, the credits made will not be accounted towards your dues.

7. In addition to the sum aforesaid, you will also be liable for further interest, all costs, charges and expenses incurred in respect of recovery proceedings against you.

Dated: 25/02/2022


25/02/2022
Recovery Officer



जय प्रकाश
Jai Parkash
वसूली अधिकारी
Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
मुंबई
Mumbai